

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Hearing Date: July 10, 2017
Hearing Time 10:00 am

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In re

SUFFERN INTERNATIONAL EQUITIES INC.

Case No. 17-22349
Chapter 11

Debtor.

-----X

MOTION TO PERMIT SALE OF REAL PROPERTY PURSUANT TO 11 U.S.C §
363

PLEASE TAKE NOTICE THAT:

UPON the affirmation of ROBERT S. LEWIS, ESQ., affirmed the 21st day of June, 2017 and all of the proceedings heretofore had herein, the debtor SUFFERN INTERNATIONAL EQUITIES INC. shall move this Court on July 10, 2017 at 10:00 am at the United States Bankruptcy Courthouse located at 300 Quarropas Street White Plains New York for an Order pursuant to 11 USC §363 permitting sale of real property located at 1025 Route 17 Blooming Grove, New York 10914 by paying off a lien held by Eastern Atlantic Acquisition, Inc., in order to afford the Debtor relief under the Bankruptcy Code, together with such other and further relief as this court may deem just and proper.

PLEASE TAKE NOTICE THAT answering affidavits, if any, shall be served to the undersigned not less than seven (7) days prior the motion date of July 10, 2017.

Dated: Nyack, New York
June 21, 2017

/s/ Robert S. Lewis, Esq.
ROBERT S. LEWIS, ESQ.
Law Office of Robert S. Lewis, PC
53 Burd Street
Nyack, New York 10960
(845) 358-7100
Fax: (845) 353-6943

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ROBERT S. LEWIS, ESQ. an attorney duly licensed to practice law in the State of New York and in the United States Bankruptcy Court, being mindful of the penalties of perjury, affirms and states as follows:

1. I am the attorney for the debtor herein, SUFFERN INTERNATIONAL EQUITIES INC. (the “Debtor”) and as such I am fully familiar with the facts and circumstances of this matter through conversations with my client, and a review of the file maintained by my office in this matter.
2. I make this Affirmation in support of the within Motion to Permit Sale of Real Property pursuant to 11 U.S.C § 363 and Fed. R. Bankr. 2002 and 6004 to approve sale of real property.
3. The debtor filed a Voluntary Petition for relief under Chapter 11 of the Bankruptcy Code (the “Code”) on March 8, 2017. This case was filed in an expedited manner to avoid an auction tax sale on debtors real property located at 1025 Route 17M Blooming Grove, New York 10914.
4. This property is the only asset of the Bankruptcy Estate.
5. The debtor is the sole owner of the property. There is no co- owner.

6. As of the petition date, the debtor valued the property at \$1,150,000.00; property appraisal is annexed hereto (Exhibit A).
7. Secured and Administrative claims against the property are as follows:
 - a. An administrative lien from Orange County Tax Assessor with Lien in the amount of approximately \$450,000.00.
 - b. A Secured lien held by Eastern Atlantic Acquisitions Inc. with lien in the amount of \$2,200,000.00. A Proof of Claim is annexed hereto (Exhibit B).
8. The debtor wishes to sell the property and pay off all secured and administrative liens.
9. The debtor proposes to sell the property for the full appraisal value of \$1,150,000.00 to buyer TWG Fabrics Inc. A Contract of Sale is annexed hereto (Exhibit C).
10. The buyer is not an insider of the debtor, and the sale represents an arms length transaction between parties, made without fraud, collusion, and no attempts has been made by either party to take unfair advantage of the other.
11. From the sale proceeds, the debtor proposes to pay the costs of the sale, including reasonable attorney's fees, real estate commissions, and taxes. In addition, the debtor proposes to pay all creditors that have an undisputed secured interest in the property, as of the date of closing.
12. The debtor estimates that after the payment of the costs of sale, and satisfaction of secured liens there will be no net proceeds to claim an exemption with.
13. For this reason, the sale is in the best interest of the debtor, the estate, creditors,

and other parties in interest and should be approved.

15. The sale of the property is being made free and clear of any interest in the property held by an entity other than the estate pursuant to 11 U.S.C. § 363(f) because either:

(1) Applicable non-bankruptcy law permits the sale of the property free and clear of such interests;

(2) such entity consents to the sale;

(3) such interest is a lien and the price at which the property is to be sold is greater than the aggregate value of all liens on such property;

(4) such interest is in bona fide dispute; or

(5) such entity could be compelled, in a legal or equitable proceedings, to accept a money satisfaction of such interest.

WHEREFORE, based upon the foregoing, the debtor respectfully requests that the within motion be granted pursuant to 11 USC §363 of the Code, together with such other and further relief as this Court deem just and proper.

Dated: Nyack, New York
June 21, 2017

/s/ Robert S. Lewis, Esq.
ROBERT S. LEWIS, ESQ.
Law Office of Robert S. Lewis, PC
53 Burd Street
Nyack, New York 10960
(845) 358-7100
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

SUFFERN INTERNATIONAL EQUITIES INC.,

Case No. 17-22349

Chapter 11

Debtor.

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**ORDER GRANTING DEBTORS MOTION TO PERMIT SALE OF REAL
PROPERTY PURSUANT TO 11 U.S.C 363**

UPON the Motion (the “Motion”) of the above debtor (the “Debtor”) for an order Under 11 U.S.C. §363 Permitting Sale of Real Property; and there being due and sufficient notice of the Motion; and there being no objections to the requested relief; and upon the record of the hearing held by the Court on the Motion on July 10, 2017; and, after due deliberation, the Court having found that the Debtor has established sufficient cause for the requested relief, it is hereby

ORDERED that the Motion is granted permitting sale of Real Property known as 1025 Route 17M Blooming Grove, New York 10914.

Dated: White Plain, New York
_____, 2017

HON. ROBERT D. DRAIN

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

SUFFERN INTERNATIONAL EQUITIES INC.

AFFIDAVIT OF SERVICE
Chapter 11
Case No. 17-22349

Debtor.
-----X
STATE OF NEW YORK)
)ss.:
COUNTY OF ROCKLAND)

JASMINE M. ROSA , being duly sworn and mindful of the penalties of perjury,
affirm and say:

That on the 21st day of June, 2017 deponent served the within Motion To Permit
Sale Pursuant to 11 USC §363 upon:

SEE ANNEXED SERVICE LIST or ADDRESSES

At the address assigned for that purpose sending a true copy of same enclosed in a
postpaid wrapper first class mail in a post office official depository under the exclusive
care and custody of the United States Postal Service within the State of New York.

Dated: June 21, 2017
Nyack, New York

/s/Jasmine M. Rosa
JASMINE M. ROSA

Sworn before me this
21st day of June, 2017

/s/ Robert S. Lewis, Esq. _____
Robert S. Lewis, Esq.
NOTARY PUBLIC
Notary Public, State of New York
No. 4887720
Qualified in Rockland County
Commission Expires March 2, 2019

ANNEXED SERVICE LIST

NYS Department of Taxation
Bankruptcy Section
PO Box 5300
Albany, NY 12205

Chambers
United States Bankruptcy Court
300 Quarropas Street
White Plains, New York 10960

Office of the United States Trustee
U.S. Federal Office Building
201 Varick Street, Room 1006
New York, NY 10014

Officer of Director
Eastern Atlantic Acquisitions Inc.
1 Kiryas Radin Drive
Spring Valley, New York 10977

Orange County Tax Assessor
Real Property Tax Service Agency
124 Main Street
Goshen, New York 10924